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FEBRUARY 1959

TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON 25, D. C.

VOL. 16 NO. 7

TRADE IN COTTON FUTURES

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Table 1.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New York Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1946-47 through 1955-56	Crop years			Crop years		
		1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	3,600	1,674	1,355	2,345	1,563	1,006	1,157
September	8,170	3,290	2,338	3,562	1,534	953	1,195
October	13,952	5,520	3,936	4,344	1,454	973	1,215
November	19,173	7,551	6,115	5,340	1,223	990	1,137
December	23,302	8,685	8,089	7,046	1,186	1,075	1,106
January	27,467	9,985	10,424	8,763	1,054	1,168	1,132
February	31,605	11,545	12,774	10,170	1,008	1,112	1,079
March	35,643	12,629	14,688		1,018	1,101	
April	39,833	13,828	16,139		912	1,120	
May	42,988	15,064	17,819		874	1,156	
June	46,252	16,357	19,077		915	1,089	
July	49,393	17,929	20,906		979	1,090	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, February 1959

Date	All futures	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July
1959	100	100	100	100	100	100	100	100	100
February	bales	bales	bales	bales	bales	bales	bales	bales	bales
Sunday									
2	1,499	137	331	303	317	218	130	39	24
3	1,069	162	308	192	147	171	47	24	18
4	742	78	301	184	90	68	21	0	0
5	1,313	88	435	138	275	220	102	52	3
6	509	45	162	68	134	73	25	0	2
Saturday									
Sunday									
9	638	61	254	68	116	101	20	14	4
10	545	60	271	113	80	7	13	0	1
11	785	74	322	102	144	107	31	3	2
12	429	60	136	44	64	74	43	5	3
13	587	101	206	146	40	75	13	2	4
Saturday									
Sunday									
16	976	99	343	299	105	98	25	3	4
17	636	54	236	136	86	75	48	1	0
18	431	48	128	96	31	65	62	0	1
19	859	120	269	180	109	132	43	6	0
20	569	114	219	74	88	43	27	2	2
Saturday									
Sunday									
Holiday									
24	831	100	242	229	139	64	15	31	11
25	372	7	125	109	68	45	16	2	0
26	544	37	170	166	63	75	19	10	4
27	740	37	248	247	69	64	36	2	37
Saturday									
Total									
Feb '59	14,074	1,482	4,706	2,894	2,165	1,775	736	196	120
Jan '59	17,169	2,919	6,006	2,930	2,588	1,409	846	243	228
Feb '58	23,500	1,968	4,153	3,362	4,234	3,169	2,432	2,799	1,383

Table 3.—Cotton: Open contracts reported by clearing members, New York Cotton Exchange, February 1959

Date	All futures	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July
1959 February	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday									
2	11,438	1,562	3,268	1,764	2,095	1,480	843	247	179
3	11,283	1,500	3,267	1,756	2,038	1,457	837	250	178
4	11,308	1,488	3,287	1,789	2,003	1,468	845	250	178
5	11,322	1,477	3,299	1,768	1,990	1,497	854	260	177
6	11,339	1,473	3,307	1,761	2,007	1,488	865	260	178
Saturday									
Sunday									
9	11,302	1,427	3,293	1,768	2,019	1,480	867	268	180
10	11,225	1,393	3,260	1,734	2,038	1,481	871	268	180
11	11,142	1,362	3,196	1,723	2,052	1,497	862	269	181
12	11,132	1,347	3,199	1,728	2,048	1,486	875	265	184
13	11,159	1,306	3,197	1,779	2,042	1,514	873	265	183
Saturday									
Sunday									
16	10,937	1,238	3,144	1,688	2,028	1,509	880	266	184
17	10,866	1,213	3,128	1,669	2,039	1,478	889	266	184
18	10,901	1,201	3,132	1,696	2,045	1,487	889	266	185
19	10,772	1,132	3,051	1,683	2,070	1,493	892	266	185
20	10,756	1,048	3,084	1,684	2,092	1,498	900	266	184
Saturday									
Sunday									
Holiday									
24	10,736	991	3,061	1,677	2,157	1,489	902	266	193
25	10,742	985	3,052	1,672	2,175	1,495	906	264	193
26	10,735	960	2,994	1,696	2,191	1,520	907	274	193
27	10,786	924	2,992	1,723	2,212	1,532	914	272	217
Saturday									

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, February 1959

Date	1959 March future			1959 May future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	35.16	35.00	35.14	35.20	35.05	35.20
3	35.40	35.15	35.32-33	35.43	35.17	35.37-39
4	35.34	35.11	35.12	35.40	35.18	35.21-22
5	35.15	34.85	35.07	35.20	34.89	35.15-18
6	35.16	35.07	35.14 b-15 a	35.26	35.16	35.24
Saturday						
Sunday						
9	35.25	35.08	35.25	35.39	35.18	35.38-39
10	35.32	35.25	35.29	35.47	35.39	35.43
11	35.39	35.30	35.28 b-30 a	35.57	35.42	35.42-44
12	35.33	35.20	35.31	35.49	35.37	35.48
13	35.44	35.31	35.42-44	35.62	35.47	35.59-60
Saturday						
Sunday						
16	35.60	35.46	35.55	35.77	35.62	35.74
17	35.58	35.39	35.49	35.75	35.57	35.63
18	35.54	35.45	35.52 b-54 a	35.69	35.61	35.65
19	35.59	35.28	35.30-33	35.74	35.47	35.48
20	35.48	35.21	35.46-47	35.64	35.44	35.60-61
Saturday						
Sunday						
Holiday						
24	35.74 H	35.54	35.68	35.76	35.62	35.71
25	35.64	35.61	35.61b-63a	35.70	35.60	35.64
26	35.68	35.60	35.60	35.70	35.62	35.62
27	35.68	35.56	35.53b-55a	35.68	35.55	35.58
Saturday						

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, February 1959--Continued

Date	1959 July future			1959 October future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	34.00	33.75	33.97-98	31.65	31.50	31.58b-60a
3	34.07	33.90	33.91-93	31.76	31.56	31.65
4	33.92	33.74	33.86	31.73	31.63	31.69b-71a
5	33.98	33.83	33.97	32.04	31.82	32.03-04
6	34.05	33.95	34.03b-05a	32.02	31.92	31.99-32.00
Saturday						
Sunday						
9	34.12	33.95	34.12	31.94	31.80	31.85
10	34.27	34.12	34.27	31.90	31.80	31.86
11	34.41	34.26	34.32	32.01	31.86	31.93b-94a
12	34.36	34.23	34.34	32.02	31.90	31.98
13	34.46	34.32	34.45-46	32.02	31.91	32.00
Saturday						
Sunday						
16	34.69	34.49	34.65	32.15	32.05	32.14
17	34.65	34.49	34.52	32.19	32.04	32.11
18	34.54	34.44	34.51	32.15	32.11	32.12
19	34.61	34.42	34.46	32.22	32.03	32.05b-06a
20	34.60	34.44	34.58	32.13	32.02	32.02
Saturday						
Sunday						
Holiday						
24	34.75	34.64	34.69	32.10	32.00	32.08
25	34.69	34.59	34.64	32.09	32.01	32.09
26	34.75	34.62	34.70	32.15	32.09	32.15
27	34.84	34.70	34.72	32.21	32.12	32.15
Saturday						

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, February 1959--Continued

Date	1959 December future			1960 March future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	31.41	31.28	31.35	31.35	31.23	31.30
3	31.49	31.31	31.40b-42a	31.43	31.36	31.40
4	31.49	31.40	31.45b-47a	31.46	31.38	31.44b-46a
5	31.79	31.52	31.79	31.79	31.55	31.79
6	31.80	31.70	31.76-77	31.79	31.67	31.74b-77a
Saturday						
Sunday						
9	31.73	31.60	31.64	31.69	31.60	31.62b.
10	31.62	31.60	31.65b-67a	31.66	31.62	31.65b-67a
11	31.80	31.67	31.75-76	31.85	31.68	31.80b-82a
12	31.88	31.73	31.82	31.91	31.80	31.86b-87a
13	31.83	31.74	31.82	31.88	31.80	31.87b-89a
Saturday						
Sunday						
16	31.99	31.87	31.94b-96a	32.00	31.89	31.99
17	31.98	31.85	31.92	31.99	31.90	31.96
18	31.97	31.94	31.94	32.01	31.97	31.98b-99a
19	32.04	31.86	31.89	32.04	31.90	31.92b-94a
20	31.96	31.86	31.88b-89a	32.00	31.90	31.91
Saturday						
Sunday						
Holiday						
24	31.95	31.88	31.92-93	31.97	31.94	31.94b-95a
25	31.91	31.83	31.90b-92a	31.92	31.88	31.93b-94a
26	31.97	31.90	31.95-96	32.00	31.94	31.99b-32.00a
27	32.02	31.93	31.95	32.06	31.98	32.00
Saturday						

Table 4.-- Cotton: High, low, and closing prices per pound, New York Cotton Exchange, February 1959--Continued

Date	1960 May future			1960 July future		
	High	Low	Closing	High	Low	Closing
1959	Cents	Cents	Cents	Cents	Cents	Cents
February						
Sunday						
2	31.25	31.16	31.22b-24a	30.64	30.52	30.60b
3	31.39	31.27	31.32b-34a	30.70	30.55	30.65b-68a
4	-----	-----	31.36b-38a	-----	-----	30.71b-75a
5	31.67	31.58	31.71b-73a	30.90	30.85	30.94b-99a
6	-----	-----	31.67b-70a	30.99	30.98	30.94b-98a
Saturday						
Sunday						
9	31.65	31.58	31.57b	30.92	30.85	30.83b-88a
10	-----	-----	31.59b-62a	30.85	30.85	30.86b-88a
11	31.72	31.63	31.74b-76a	31.02	31.00	31.02b-05a
12	31.85	31.83	31.80b-82a	31.10	31.02	31.06b-10a
13	-----	-----	31.80b-82a	31.01	31.01	31.07b
Saturday						
Sunday						
16	31.95	31.90	31.92b-94a	31.24	31.18	31.19b-22a
17	31.83	31.83	31.88b-91a	-----	-----	31.16b-20a
18	-----	-----	31.91b-93a	31.23	31.23	31.20b-25a
19	31.99	31.98	31.85b-87a	-----	-----	31.12b-17a
20	31.92	31.83	31.84b	31.10	31.10	31.11b
Saturday						
Sunday						
Holiday						
24	31.87	31.83	31.87b-90a	31.25	31.20	31.18b-21a
25	31.86	31.86	31.85b-87a	-----	-----	31.15b-20a
26	31.95	31.95	31.91b-93a	31.19	31.19	31.21b-25a
27	31.96	31.96	31.90b-92a	31.25	31.02	31.02-05
Saturday						

Table 5.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58, and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1946-47 through 1955-56	Crop years			Crop years		
		1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	1,549	519	317	525	356	219	246
September	3,390	963	521	852	324	198	260
October	5,622	1,521	920	1,045	353	224	254
November	7,574	1,974	1,374	1,237	282	195	244
December	9,430	2,303	1,754	1,627	273	206	190
January	11,439	2,664	2,098	2,030	210	201	236
February	13,401	3,000	2,551	2,286	187	187	242
March	15,442	3,209	2,951		213	189	
April	17,492	3,526	3,293		220	194	
May	19,113	3,913	3,720		220	203	
June	20,580	4,319	4,073		196	226	
July	21,937	4,720	4,533		207	230	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, February 1959

Date	All futures	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July
1959 February	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday									
2	340	31	117	36.5	64	57.5	26	6	2
3	203	36	63	27	48.5	21.5	--	7	--
4	230.5	17	169.5	17	15	6	1	1	4
5	306	12	78	33	106	43	24	10	--
6	98.5	3	18	21	12.5	40	2	2	--
Saturday									
Sunday									
9	68.5	3	10.5	4	11	38	--	2	--
Holiday									
11	120	13	38	9	8	42	9	1	--
12	144	18	48	4	8	27	36	--	3
13	162	28	96	20	4	11	3	--	--
Saturday									
Sunday									
16	124	26	24.5	25	15	27.5	6	--	--
17	57	7	6	22	7	6	9	--	--
18	67.5	3	4.5	28	10	22	--	--	--
19	131	13.5	64	16	9	21.5	5	--	2
20	103.5	31.5	18.5	26.5	2	17	8	--	--
Saturday									
Sunday									
Holiday									
24	137	47	46.5	21.5	8	10	4	--	--
25	31.5	5	3.5	8	6	8	1	--	--
26	107	18	21.5	56	6.5	--	4	--	1
27	129.5	13.5	41	51	12	2	7	--	3
Saturday									
Total									
Feb. '59	2,560.5	325.5	868.0	425.5	352.5	400.0	145.0	29.0	15.0
Jan. '59	4,030.5	439.5	1,333.5	831.0	775.5	355.5	218.5	29.5	47.5
Feb. '58	4.536.5	319.5	765.0	642.0	1,005.0	714.5	383.0	546.5	161.0

Table 7.--Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, February 1959

Date	All futures	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July
1959 February	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday									
2	2,410	285.5	721.5	413	608	220	91.5	27	43.5
3	2,415	288.5	745.5	411	588	215	91.5	32	43.5
4	2,387.5	289.5	715	402	597	216	92.5	33	42.5
5	2,372.5	287.5	733	399	565	213	99.5	33	42.5
6	2,372.5	287.5	733	389	561	226	99.5	34	42.5
Saturday									
Sunday									
9	2,398	286.5	737.5	391	566	242	99.5	33	42.5
Holiday									
11	2,403.5	274.5	732	395	569	261	96.5	33	42.5
12	2,445.5	266.5	736	395	575	274	123.5	33	42.5
13	2,408.5	244.5	723	392	571	276	126.5	33	42.5
Saturday									
Sunday									
16	2,382.5	230.5	714	401	564	271	126.5	33	42.5
17	2,387.5	228.5	717	397	564	275	130.5	33	42.5
18	2,405	228.5	716.5	397	562	295	130.5	33	42.5
19	2,403.5	221	712.5	410	557	294	131.5	33	44.5
20	2,415.5	197	718	433.5	557	301	131.5	33	44.5
Saturday									
Sunday									
Holiday									
24	2,385	169	713	437.5	556.5	304	127.5	33	44.5
25	2,389.5	164	712.5	442.5	556.5	308	128.5	33	44.5
26	2,425	160	710.5	482.5	558	308	129.5	33	43.5
27	2,423.5	155.5	686.5	501.5	560	310	133.5	33	43.5
Saturday									

Table 8.--Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, February 1959

(100-bale contract)

Date	1959 March future			1959 May future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	35.12	35.00	35.12	35.24	35.06	35.23
3	35.42	35.14	35.34b-36a	35.42	35.16	35.37b-39a
4	35.33	35.15	35.15	35.39	35.20	35.22
5	35.12	34.85	35.05b-10a	35.22	34.92	35.18
6	35.14	35.10	35.12b-16a	35.26	35.16	35.26
Saturday						
Sunday						
9	35.23	35.10	35.26b-28a	35.40	35.18	35.39b-40a
Holiday						
11	35.42	35.36	35.29b-31a	35.55	35.43	35.43
12	35.35	35.25	35.35b-36a	35.49	35.34	35.49
13	35.46	35.39	35.41	35.63	35.48	35.59
Saturday						
Sunday						
16	35.58	35.45	35.57-58	35.77	35.68	35.74b-76a
17	35.54	35.44	35.47b-49a	35.63	35.59	35.63
18	35.56	35.52	35.52b-55a	35.68	35.64	35.63b-65a
19	35.58	35.27	35.27	35.73	35.45	35.45b-47a
20	35.47	35.29	35.45b-48a	35.66	35.51	35.60b-63a
Saturday						
Sunday						
Holiday						
24	35.75	35.53	35.65	35.77	35.66	35.70b-72a
25	35.61	35.61	35.61	35.69	35.66	35.66b-67a
26	35.65	35.57	35.60	35.70	35.61	35.62
27	35.69	35.60	35.54b-56a	35.70	35.55	35.56
Saturday						

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, February 1959--Continued

(100-bale contract)

Date	1959 July future			1959 October future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	33.93	33.78	33.93b-96a	31.57	31.47	31.57
3	34.06	33.89	33.90b-92a	31.72	31.54	31.63
4	33.85	33.76	33.84b-86a	31.71	31.64	31.67
5	33.97	33.84	33.95b-97a	32.03	31.86	32.02b-04a
6	34.05	33.96	34.04-05	32.04	31.94	31.98b-32.00a
Saturday						
Sunday						
9	34.12	34.03	34.10b-12a	31.91	31.79	31.81b-83a
Holiday						
11	34.41	34.28	34.30b-32a	31.98	31.92	31.92b-94a
12	34.34	34.31	34.34b-35a	32.02	31.94	32.02
13	34.47	34.37	34.44	31.99	31.95	32.01b-03a
Saturday						
Sunday						
16	34.70	34.49	34.66b-68a	32.16	32.09	32.12-13
17	34.65	34.50	34.54	32.16	32.06	32.12
18	34.55	34.48	34.50b-52a	32.14	32.10	32.12b-14a
19	34.48	34.45	34.44b-46a	32.19	32.10	32.07b-09a
20	34.60	34.48	34.55b-56a	32.10	32.01	31.99b-32.00a
Saturday						
Sunday						
Holiday						
24	34.75	34.64	34.70b-72a	32.08	32.03	32.05b-07a
25	34.67	34.65	34.66	32.06	32.04	32.06b-08a
26	34.78	34.62	34.73	32.13	32.07	32.13b-14a
27	34.84	34.73	34.73	32.20	32.12	32.15
Saturday						

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, February 1959--Continued

(100-bale contract)

Date	1959 December future			1960 March future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	31.35	31.28	31.33b-35a	31.35	31.25	31.29b-31a
3	31.47	31.35	31.39b-40a	-----	-----	31.37b-39a
4	31.46	31.42	31.44b-46a	31.41	31.41	31.43b-45a
5	31.79	31.63	31.77b-79a	31.76	31.61	31.75b-77a
6	31.81	31.72	31.77b-79a	31.75	31.75	31.74b-76a
Saturday						
Sunday						
9	31.74	31.58	31.60b-62a	-----	-----	31.58b-60a
Holiday						
11	31.80	31.68	31.75b-77a	31.86	31.78	31.77b-79a
12	31.88	31.71	31.86b-87a	31.92	31.84	31.89b-90a
13	31.86	31.78	31.85	31.89	31.89	31.89
Saturday						
Sunday						
16	32.00	31.95	31.94b-96a	31.96	31.96	31.97b-99a
17	31.92	31.89	31.93b-94a	31.95	31.90	31.97b-99a
18	31.96	31.95	31.95b-97a	-----	-----	31.99b-32.01a
19	32.03	31.88	31.90b-92a	31.99	31.92	31.94b-96a
20	31.96	31.90	31.90	32.03	31.94	31.93b-95a
Saturday						
Sunday						
Holiday						
24	31.92	31.90	31.93b-95a	32.00	31.97	31.98b-32.00a
25	31.93	31.83	31.93b-95a	31.90	31.90	31.96b-98a
26	-----	-----	31.97b-98a	32.00	32.00	32.01b-03a
27	31.95	31.95	31.96b-98a	32.06	31.98	32.00b-02a
Saturday						

Table 8.--Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, February 1959--Continued

(100-bale contract)

Date	1960 May future			1960 July future		
	High	Low	Closing	High	Low	Closing
1959 February	Cents	Cents	Cents	Cents	Cents	Cents
Sunday						
2	31.24	31.20	31.24b-26a	30.57	30.53	30.56b-58a
3	31.24	31.24	31.33b-35a	-----	-----	30.62b-67a
4	31.41	31.41	31.39b-41a	30.72	30.69	30.68b-71a
5	31.64	31.58	31.70b-72a	-----	-----	30.90b-95a
6	31.72	31.72	31.69b-71a	-----	-----	30.92b-96a
Saturday						
Sunday						
9	31.56	31.56	31.53b-55a	-----	-----	30.74b-79a
Holiday						
11	31.73	31.73	31.73b-76a	-----	-----	30.97b-31.01a
12	-----	-----	31.84b-86a	31.09	31.09	31.09
13	-----	-----	31.84b-86a	-----	-----	31.07b-11a
Saturday						
Sunday						
16	-----	-----	31.91b-93a	-----	-----	31.18b-22a
17	-----	-----	31.91b-93a	-----	-----	31.18b-22a
18	-----	-----	31.93b-95a	-----	-----	31.20b-24a
19	-----	-----	31.89b-91a	31.15	31.15	31.14b-19a
20	-----	-----	31.89b-91a	-----	-----	31.13b-18a
Saturday						
Sunday						
Holiday						
24	-----	-----	31.92b-94a	-----	-----	31.16b-23a
25	-----	-----	31.90b-92a	-----	-----	31.14b-18a
26	-----	-----	31.95b-97a	31.20	31.20	31.18b-22a
27	-----	-----	31.93b-95a	31.11	31.11	31.02b-05a
Saturday						

Table 9.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1946-47 through 1955-56	Crop years			Crop years		
		1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	122	13	6	8	7	2	5
September	272	18	8	17	5	3	4
October	425	25	12	25	7	3	5
November	542	29	16	31	7	3	5
December	654	39	20	40	8	3	2
January	802	42	34	52	8	5	5
February	946	48	44	61	4	5	5
March	1,062	51	50		5	6	
April	1,173	55	63		3	6	
May	1,269	56	68		2	5	
June	1,345	59	76		3	4	
July	1,406	62	89		3	5	

Table 10.--Cotton: Commitments of large traders, all contract markets combined, 1/ January 31, and February 28, 1959

Class 2/	January 31, 1959		February 28, 1959		Net change	
	Long	Short	Long	Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales
Large traders						
Speculative:						
Long or short only	58,100	33,700	57,300	32,900	- 800	- 800
Long and short (Straddling)	256,500	256,500	271,800	271,800	+ 15,300	+ 15,300
Total	314,600	290,200	329,100	304,700	+ 14,500	+ 14,500
Hedging	242,100	282,300	263,300	196,200	+ 21,200	- 86,100
Total reported by large traders	556,700	572,500	592,400	500,900	+ 35,700	- 71,600
Small traders						
Speculative and hedging	816,800	801,000	733,250	824,750	- 83,550	+ 23,750
Total commitments (open contracts)	1,373,500	1,373,500	1,325,650	1,325,650	- 47,850	- 47,850
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	40.5	41.7	44.7	37.8	+ 4.2	- 3.9
Small traders	59.5	58.3	55.3	62.2	- 4.2	+ 3.9

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois Charles E. Robinson, In Charge 1200 Board of Trade Building	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge 308 Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.